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92-040

RELEASE AND TERMINATION AGREEMENT

By Lease dated April 1, 1992, having Port of Portland Lease No. 92-040, STEVEDORING SERVICES OF AMERICA ("Lessee") leased approximately 3 acres of improved yard area at Berth 104, Terminal 1, Portland, Oregon, from THE PORT OF PORTLAND ("Port"), which property is identified in Drawing No. T-1, 92-5, attached hereto as Exhibit A.

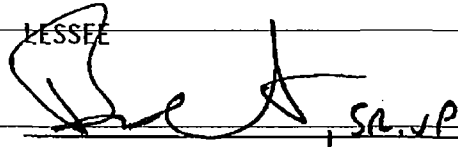
The Port and Lessee, subject to the liabilities which survive termination of the Lease, hereby agree that the obligations of Lessee and the Port set forth in Port Lease No. 92-040 are terminated as of the effective date of this Release and Termination Agreement.

Notwithstanding this Release and Termination Agreement, Lessee's liability for indemnification shall survive the termination of the Lease.

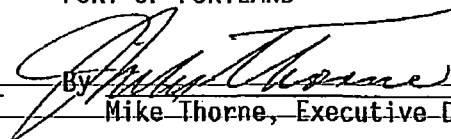
This Release and Termination Agreement is effective the 30th day of November, 1992.

Dated this 4<sup>th</sup> day of December, 1992.

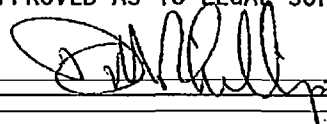
LESSEE

  
S.A. SP

PORT OF PORTLAND

By   
Mike Thorne, Executive Director

APPROVED AS TO LEGAL SUFFICIENCY



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